Technical Analysis – Saudi Exchange

02-June-2025

In this Report…

Saudi Exchange

Tadawul All Share Index <.TASI> closed at 10,850.09 point. *The index is threatening to fall below the support level at 10,657 point, a case if happens would deepen the bearish tone to 10,262 point and maybe lower to strong line at 9,930 point. On the positive side, the nearby resistance levels are located at 11,200 point and 11,550 point, while a crossover the last line would decrease the downside risk and open the space for further gains to 12,075 point.*

Medium-term investors and long-term investors can re-enter the market at levels higher than 11,880 point and 11,720 point, respectively.

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Al Rajhi Bank

Reuters Ticker: <1120.SE>

Price closed at SAR90.40. *The stock retreated after posting a temporary peak at SAR104.00, while further losses cannot be ruled out to SAR80.00, which if broken would lead to the support level at SAR75.70. However, a jump back above the horizontal line at SAR95.00 is expected to enhance some potential to re-test SAR104.00, knowing that a firm close above this would increase the chances of targeting SAR117.40.*

RSI (W)	38.293
MACD (W)	1.585
ROC (W)	-9.420
MA50 (W)	95.000
MA100 (W)	90.000
MA200 (W)	85.600
S1	80.000
S2	75.700
S3	63.100
R1	95.000
R2	104.000
R3	117.400

Alinma Bank

Reuters Ticker: <1150.SE>

Price closed at SAR25.80. *The price is trading below all MAs on the weekly chart and within the ascending trend line, while a dip below the support level at SAR24.25 would trigger additional weaknesses to the strong line at SAR21.90. On the counter side, back above the first resistance level at SAR27.40 could allow some momentum to take place to SAR29.50, while above this would target SAR31.30 before SAR33.30.*

RSI (W)	31.077
MACD (W)	-0.361
ROC (W)	-14.850
MA50 (W)	29.100
MA100 (W)	30.000
MA200 (W)	29.150
S1	24.250
S2	21.900
S3	17.750
R1	27.400
R2	31.300
R3	33.300

Saudi Telecom Co. — *Reuters Ticker: <7010.SE>*

Price closed at SAR41.95. *The stock maintains a move within the positive territory, despite the bearish tone seen in the last couple of weeks, knowing that a close above the high of this year at SAR46.20 would confirm a positive continuation pattern and allow a jump to the strong resistance level at SAR52.10. However, a fall below SAR41.20 could lead to the support level at SAR37.65.*

RSI (W)	48.765
MACD (W)	1.065
ROC (W)	-3.080
MA50 (W)	41.700
MA100 (W)	39.900
MA200 (W)	38.900
S1	41.200
S2	37.650
S3	34.300
R1	46.200
R2	52.100
R3	60.000

Mobile Telecommunication Co. Saudi Arabia — *Reuters Ticker: <7030.SE>*

Price closed at SAR10.72. *The stock failed to sustain its upward momentum and is now back to the negative territory, knowing that further slippage could lead to the strong support level at SAR9.85 (low of year 2022) and maybe lower to SAR8.50. On the other side, back above the horizontal line at SAR11.90 would be a positive sign that could promote a jump back to the high of this year at SAR13.36.*

RSI (W)	44.561
MACD (W)	0.174
ROC (W)	-1.290
MA50 (W)	11.000
MA100 (W)	11.450
MA200 (W)	12.000
S1	9.850
S2	8.500
S3	7.000
R1	11.900
R2	13.360
R3	15.200

Definitions

Technical Analysis: *Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.*

Trend: *The general direction of a market or of the price of an asset.*

Resistance: *A chart point or range that caps an increase in the level of a stock or index over a period of time.*

Support: *The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.*

Breakout: *A signal that prices are beginning to trend, either upward or downward.*

Bull: *An investor who thinks the market, a specific security or an industry is likely to rise.*

Bear: *An investor who thinks the market, a specific security or an industry is likely to decline.*

Channel: *is two parallel trend lines either rising or declining.*

Consolidation Area: *is a sideways movement in prices that interrupts or reverse a trend.*

Moving Average (MA): *The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.*

MACD (Moving Average Convergence-Divergence): *A trend-following momentum indicator that shows the relationship between two moving averages of prices.*

Relative Strength Index: *A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.*

Overbought: *A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.*

Oversold: *A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.*

Fibonacci: *A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.*

On Balance Volume (OBV): *is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.*

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